

Message Text

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PAGE 01 CAIRO 10981 171710Z
ACTION EB-08

INFO OCT-01 NEA-10 ISO-00 CAB-02 CIAE-00 COME-00
DODE-00 DOTE-00 INR-10 NSAE-00 FAA-00 L-03 TRSE-00
ABF-01 /035 W
-----047476 180433Z /61
R 171704Z APR 78
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 8067

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E.O. 11652: N/A
TAGS: EFIN, EAIR, ECON, EG
SUBJ: STATUS OF TWA PROFIT REMITTANCES

REF: CAIRO 9990

1. LOCAL TWA ACCOUNTS MANAGER TOLD EMBOFF EARLY LAST WEEK THAT RESTRICTION ON TRANSFERS HAD BEEN LIFTED. ACCORDING SOURCE, INFORMATION HAD BEEN PASSED TO THEM BY CIVAIR DIRECTOR SHINNAWI. IN CHECKING WITH FOREIGN EXCHANGE CONTROL OFFICE OF MINECON, HOWEVER, WE LEARNED THAT NO TRANSFERS WERE BEING AUTHORIZED, ALTHOUGH REPORTEDLY SURPLUSES GENERATED AS RESULT OF INCREASED SURCHARGE HAD BEEN APPROVED. DIRECTOR OF OFFICE MAWGOOD STRESSED THAT AS FAR AS HIS OFFICE WAS CONCERNED, ACCOUNTS OF ALL IATA CARRIERS WERE STILL BLOCKED. MAWGOOD WENT ON TO SAY THAT MINECON OF OPINION THAT ALL AIRLINE TICKETING SHOULD BE HANDLED AT PARALLEL RATE (\$1 EQUALS 70 PIASTERS) IN LIEU OF EFFECTIVE IATA RATE (\$1 EQUALS 55 PIASTERS). MINISTRY BELIEVES SHIFT SHOULD BE MADZNROW INSTEAD OF GRADUAL SURCHARGE INCREASES AS IATAPLANNED.

2. IN DOUBLE CHECKING WITH TWA, WE LEARNED THAT THEY HAVE STILL NOT SOUGHT TRANSFER AUTHORIZATION AS THEY
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PAGE 02 CAIRO 10981 171710Z

WERE INFORMALLY TOLD BY MINECON ISSUE STILL UNRESOLVED. AS RECENTLY AS APRIL 13, FRANCH EMBASSY FINANCIAL ATTACHE ALSO INFORMED US THAT AIR FRANCE HAD NOT BEEN PERMITTED TO COMPLETE TRANSFERS.

3. PROBLEM WAS RAISED WITH MINECON HAMED EL SAYEH WHEN AMBASSADOR MET WITH HIM APRIL 13. EL SAYEH CONCEDED

THERE WERE COMPLICATIONS INVOLVED, BUT NOTED HE SAW NO
REASON FOR THIS TO DELAY TRANSFERS OF PROFITS. EL SAYEH
PROMISED TO INVESTIGATE SITUATION AND INFORM EMBASSY AS
SOON AS MINECON HAS TAKEN FURTHER ACTION ON THIS ISSUE.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORTS, PROFITS, CIVIL AVIATION, AIR FARES
Control Number: n/a
Copy: SINGLE
Draft Date: 17 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978CAIRO10981
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780165-0289
Format: TEL
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780450/aaaabqri.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: fafe27ad-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 CAIRO 9990
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2950896
Secure: OPEN
Status: NATIVE
Subject: STATUS OF TWA PROFIT REMITTANCES
TAGS: EFIN, EAIR, ECON, EG, US, TWA
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/fafe27ad-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014